CALGARY, ALBERTA--(Marketwired - Aug 18, 2015) - Trilogy Energy Corp. (TSX:TET) ("Trilogy") announces that the recent suspension of the mainline pipeline system operated by Alliance Pipeline ("Alliance") has resulted in a deferral of approximately 40 MMcf per day of Trilogy's natural gas production and 3,500 Bbls per day of crude oil and natural gas liquids over the seven day period the pipeline operations were suspended. Alliance shut down its system on August 7, 2015, following the detection of H_2S that entered the system as a result of complications experienced by an upstream operator. The mainline pipeline system was restarted and commercial operations and service resumed on August 13, 2015.

In addition, TransCanada Corporation ("TransCanada") was required to suspend a lateral pipeline that services multiple Trilogy plants in order to conduct unplanned repair work from August 10 to 14, 2015. This outage has resulted in a deferral of approximately 29 MMcf per day of Trilogy's natural gas production and 3,000 Bbls per day of crude oil and natural gas liquids over the five day period.

The downtime is expected to reduce Trilogy's estimated third quarter 2015 production by approximately 1,200 Boe per day and annual production by approximately 300 Boe per day.

About Trilogy

Trilogy is a growing petroleum and natural gas-focused Canadian energy corporation that actively develops, produces and sells natural gas, crude oil and natural gas liquids. Trilogy's geographically concentrated assets are primarily, high working interest properties that provide abundant low-risk infill drilling opportunities and good access to infrastructure and processing facilities, many of which are operated and controlled by Trilogy. Trilogy's common shares are listed on the Toronto Stock Exchange under the symbol "TET".

Oil and Gas Advisory

This document contains disclosure expressed as "Boe", "Mcf", "MMcf" and "Bbl". All oil and natural gas equivalency volumes have been derived using the ratio of six thousand cubic feet of natural gas to one barrel of oil (6:1). Equivalency measures may be misleading, particularly if used in isolation. A conversion ratio of six thousand cubic feet of natural gas to one barrel of oil is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the well head. For Q2 2015, the ratio between Trilogy's average realized oil price and the average realized natural gas price was approximately 20:1 ("Value Ratio"). The Value Ratio is obtained using the Q2 2015 average realized oil price of $63.51 (CAD$/Bbl) and the Q2 2015 average realized natural gas price of $3.12 (CAD$/Mcf). This Value Ratio is significantly different from the energy equivalency ratio of 6:1 and using a 6:1 ratio would be misleading as an indication of value.

Forward-Looking Information

Certain information included in this news release constitutes forward-looking statements under applicable securities legislation. Forward-looking statements or information typically contain statements with words such as "anticipate", "believe", "expect", "plan", "intend", "estimate", "propose", "budget" or similar words suggesting future outcomes or statements regarding an outlook. Forward-looking statements or information in this news release pertain to, without limitation, Trilogy's expectations as to the Company's anticipated loss of 2015 third quarter and 2015 annual production due to the recent suspensions to the Alliance and TransCanada pipeline systems.

Such forward-looking statements or information are based on a number of assumptions which may prove to be incorrect. Such assumptions include: current commodity price forecasts for petroleum, natural gas and natural gas liquids; current reserves estimates; current production forecasts and the relative mix of crude oil, NGLs and natural gas therein; future production levels and the Company's ability to process and transport same; assumptions regarding royalties and expenses and the continuity of royalty regimes and government incentive programs and their applicability to Trilogy; operating and other costs; currency exchange and interest rates; credit facility availability and access to sources of funding for Trilogy's planned operations and expenditures; ability of Trilogy to service its debt and repay its debt when due; estimates of deferred tax amounts, tax assets and tax pools; and estimates and projections in respect of the application of tax laws; management's ability to successfully carry out its business plans; and general business, economic, and market conditions; among others.

Although Trilogy believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because Trilogy can give no assurance that such expectations will prove to be correct. Forward-looking statements or information are based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by Trilogy and described in the forward-looking statements or information. These risks and uncertainties include, but are not limited to: fluctuations in oil, natural gas, condensate and other natural gas liquids and commodity prices, foreign currency, exchange rates and interest rates, volatile economic and business conditions, the ability of management to execute its business plan; uncertainties in the credit markets that may restrict the availability of credit or cause further changes to the terms of the credit facility; increases in the cost of borrowing; refinancing risk for existing debt and debt service costs; access to external sources of capital; a downgrade of Trilogy's credit ratings; the risks of the oil and gas industry, such as operational risks in exploring for, developing and producing crude oil, natural gas, condensate and other natural gas liquids and market demand;

the ability of Trilogy to add production and reserves through development and exploration activities;
risks and uncertainties involving geology of oil and gas deposits; risks inherent in Trilogy's marketing operations, including credit risk and the risk that Trilogy may not be able to enter into suitable arrangements for the sale of its crude oil, natural gas and gas liquids on acceptable terms or at all; the uncertainty of reserves estimates and reserves life; the uncertainty of estimates and projections relating to future production, NGL yields, costs and expenses; uncertainty in amounts and timing of royalty payments and applicability of and change to royalty regimes and government incentive programs including, without limitation, the Natural Gas Deep Drilling Programs and the Drilling Royalty Credit Program; potential delays or changes in plans with respect to exploration or development projects or capital expenditures; the ability to generate sufficient cash flow from operations and other sources of financing at an acceptable cost to fund Trilogy's exploration, development and construction plans and meet current and future obligations and repay debt; Trilogy's ability to secure adequate product transmission, transportation, fractionation and storage capacity on a timely basis or at all; Trilogy's ability to enter into or renew leases; health, safety and environmental risks; weather conditions; the possibility that government policies, regulations or laws, including without limitation those relating to the environment and taxation, may change; imprecision in estimates of product sales, commodity prices, capital expenditures, tax pools, tax shelters, tax deductions available to Trilogy, changes to and the interpretation of tax legislation and regulations applicable to Trilogy, the possibility that regulatory approvals may be delayed or withheld; risks associated with existing and potential future lawsuits and regulatory actions against Trilogy; uncertainty regarding aboriginal land claims and co-existing local populations; hiring/maintaining staff; the impact of market competition; and other risks and uncertainties described elsewhere in this document or in Trilogy's other filings with Canadian securities authorities.

The forward-looking statements and information contained in this news release are made as of the date hereof and Trilogy undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Refer to Trilogy's Management's Discussion and Analysis for additional information on forward-looking information.

Contact

J.H.T. (Jim) Riddell, Chief Executive Officer
J.B. (John) Williams, President and Chief Operating Officer
M.G. (Michael) Kohut, Chief Financial Officer
Trilogy Energy Corp.
1400 - 332 - 6th Avenue S.W.
Calgary, Alberta T2P 0B2
(403) 290-2900
(403) 263-8915
www.trilogyenergy.com